

BK 1579 PG 0566

STATE MS.-DESOTO CO.

FILED

OCT 9 2 17 PM '02

SUBORDINATION AGREEMENT

#1141693

WHEN RECORDED MAIL TO:

BK 1579 PG 566
W.E. DAVIS CH. CLK.

SPACE ABOVE FOR RECORDERS USE

First Horizon Equity Lending

P.O. Box 17888

Memphis, TN 38178-0888

THIS SUBORDINATION AGREEMENT is made this 5th day of August 2002, by and between First Tennessee Bank National Association, d/b/a First Horizon Equity Lending ("Subordinating Lender") and Countrywide Home Loans ("Lender").

WHEREAS, Kathryn Bertin, ("Borrower") executed and delivered to Subordinating Lender a mortgage in the sum of \$15,000.00, dated 06/05/00, and recorded among the Land Records of County, Instrument Number , Book 1220, Page 43, which mortgage is a lien on the following described property: LOT 268, SECTION "E", ROSS POINTE SUBDIVISION, LOCATED IN SECTION 1, TOWNSHIP 2 SOUTH, RANGE 8 WEST, DESOTO COUNTY, MISSISSIPPI, RECORDED IN PLAT BOOK 65, PAGES 43-44 IN THE OFFICE OF THE CHANCERY CLERK OF DESOTO COUNTY, MISSISSIPPI.

Property Street Address 5455 Remington Cove

City, State Zip Southaven, MS 38671

WHEREAS, the Borrowers intends to execute and deliver to Lender a mortgage dated August 5, 2002 in the principal amount of \$81789.00, which mortgage is intended to be recorded herewith in the records of Desoto County, State of Mississippi.

WHEREAS, Lender has required as a condition of its loan to Borrower that the lien of the mortgage executed by Borrower to the Subordinating Lender b subordinating to the lien of the mortgage executed by Borrower to Lender in the principal amount set forth above to which Subordinating Lender has agreed on the conditions provided herein,


NOW THEREFORE, intending to be legally bound hereby, the undersigned agree as follows:

1. That the lien of mortgage executed by the Borrower to Subordinating Lender is and shall be subordinated to the lien of the mortgage executed by the Borrower to Lender provided, however, that the lien of the mortgage to Subordinating Lender shall be subordinated to the lien of the mortgage to Lender only to the extent that the lien of the mortgage to Lender is, as a result of this Subordination Agreement, a validly perfect first lien security interest in the above described property.

2. That the mortgage executed by the Borrower to Subordinating Lender is and shall be subordinated both in lien and payment to the mortgage executed by the Borrower to Lender to the extent that the mortgage to Lender is, as a result of this Subordination Agreement, a validly perfected first lien security interest in the above described property.

3. That to the extent the mortgage of Lender is, as a result of this Subordination Agreement, a validly perfect first lien security interest in the above described property, the lien of the mortgage executed by Borrower to Lender shall not be affected or impaired by a judicial sale under a judgement recovered under the mortgage made by the said Borrower to Subordinating Lender but any such sale shall be subject to the lien of the said mortgage executed by the Borrower to Lender as well as any judgement obtained upon the bond or note secured thereby.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals hereto as of the date first above written.


R.C. Stern

BK1579PG0568

Vice President
Title:

of First Tennessee Bank National

By:
First Horizon Equity Lending, a division
Association

By:

State of Tennessee

County of Shelby

On this, 16th day of August 2002, before me Erica L. Smith, the
undersigned officer, personally appeared RCB term, of First
Tennessee Bank National Association d/b/a First Horizon Equity Lending known to me (or satisfactorily
proven) to be executed the same for the purposes therein contained.

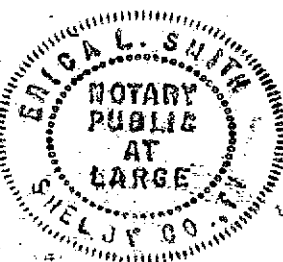
In witness whereof, I hereunto set my hand and official seal.

Erica L. Smith
ERICA L. Smith

Title of Officer:

My commission expires

August 30, 2005





First American Title Insurance Company

EXHIBIT 'A'

LOT 268, SECTION "E", ROSS POINTE SUBDIVISION, LOCATED IN SECTION 1, TOWNSHIP 2 SOUTH, RANGE 8 WEST, DESOTO COUNTY, MISSISSIPPI, RECORDED IN PLAT BOOK 65, PAGES 43-44 IN THE OFFICE OF THE CHANCERY CLERK OF DESOTO COUNTY, MISSISSIPPI.